

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES

LOK SABHA
UNSTARRED QUESTION NO-2345

ANSWERED ON MONDAY, DECEMBER 18, 2023/AGRAHAYANA 27, 1945 (SAKA)

INQUIRY BY AGENCIES INTO UCO BANK ACCOUNTS

2345. SHRI ANTO ANTONY

Will the Minister of FINANCE be pleased to state:-

- (a) whether the Government has conducted enquiry through CBI or any other agency into the transfer/deposit of Rs. 820 crores to different accounts from UCO Bank;
- (b) if so, give details thereof;
- (c) whether the Government recently has convened a high level meeting to discuss and chalk out steps to be taken to prevent cyber crimes;
- (d) if so, the details thereof;
- (e) whether the Government has recovered money amounting to Rs. 900 crores from cyber frauds;
- (f) if so, the details thereof; and
- (g) whether it includes the amount of Rs. 820 crores recovered from the UCO Bank?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE

(DR. BHAGWAT KARAD)

(a) to (g): UCO Bank has lodged an FIR with CBI on 15.11.2023 regarding transfer/deposit of Rs. 820 crore to different account from UCO Bank.

A meeting was convened by the Department of Financial Services on 28.11.2023 to discuss issues related to cyber security in the financial services sector and increasing incidents of recent online financial frauds. The meeting was attended by representatives of various Ministries/ Departments, Reserve Bank of India (RBI), Telecom Regulatory Authority of India, Unique Identification Authority of India, Indian Cyber Crime Co-ordination Centre, National Payments Corporation of India, Banks, *etc.* The meeting took stock of the preparedness of the banks and other financial institutions in tackling the challenges arising from cyber security in the financial services sector, increasing trend of digital payment frauds, and deliberated on a focused approach to mitigate such cyber-attacks and frauds.

As per inputs received from the Ministry of Home Affairs, the Citizen Financial Cyber Fraud Reporting and Management System has been operationalised for immediate reporting of financial fraud and to stop siphoning off fund by the fraudsters. Up to 4.12.2023, amount aggregating to more than Rs. 1,000 crore have been saved in more than 4 lakh incidents.

As per inputs received from RBI, as on 7.12.2023, UCO Bank has recovered Rs. 705.31 crore out of Rs. 820 crore.
